

PROCEDURES FOR POSTING A  
CERTIFICATE OF DEPOSIT

When posting a reclamation and damage bond in the form of a certificate of deposit, the following guidelines must be adhered to:

1. The certificate of deposit must be from an Arizona financial institution;
2. The certificate of deposit shall set forth the Permittee or his financial institution as payor;
3. The permit number must be on the certificate of deposit;
4. The certificate of deposit must set forth the Arizona State Treasurer as payee; OR

The Assignment to Arizona State Treasurer form, prepared in duplicate, must be completed by the Permittee (top half of the form) and by the financial institution (under "First Endorsement" section). The Arizona State Treasurer's office will complete the "Second Endorsement" section at the bottom of the form;

5. The original certificate of deposit and, if necessary, the completed Assignment to Arizona State Treasurer, must be submitted to the State Land Department;
6. The Permittee must be informed verbally and in writing that, although received, the certificate of deposit is not deemed "accepted" until the State has been given sufficient time to review the documents for errors or deficiencies. If any deficiencies are detected, the Permittee shall correct them immediately.